

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NORTH CAROLINA
WESTERN DIVISION
No. 5:13-CV-741-BO


WELLS FARGO BANK, N.A.,)
Plaintiff,)
)
v.)
)
COLONIAL DURALEIGH OUTPARCEL,)
LLC; H. CRAYNE HOWES; JAMES T.)
STREET II; and JERRY TO. NORVELL,)
JR.,)
Defendants.)

ORDER

This cause comes before the Court on defendants' motion to dismiss or in the alternative to stay based on arbitration agreement. Plaintiff opposes dismissal of this action but acknowledges the existence and validity of the arbitration provisions at issue and agrees that they apply to claims asserted by it in this action. Further, plaintiff agrees to promptly commence an arbitration proceeding.

For these reasons, defendants' motion [DE 10] is GRANTED IN PART AND DENIED IN PART. This action is hereby STAYED in favor of arbitration proceedings pursuant to 9 U.S.C. § 3. In light of the stay, the clerk is DIRECTED to remove this matter from the Court's active docket. The parties are ORDERED to notify the Court within fourteen days of the conclusion of arbitration as to whether any claims or issues remain for this Court to resolve.

SO ORDERED, this 25 day of April, 2014.


TERRENCE W. BOYLE
UNITED STATES DISTRICT JUDGE